



State of Wisconsin / OFFICE OF THE COMMISSIONER OF INSURANCE

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Sean Dilweg, Commissioner

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PRESS RELEASE

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Insurance Commissioner Dilweg: Think Flood Insurance

Madison, WI — Wisconsin's State Insurance Commissioner Sean Dilweg is encouraging Wisconsin consumers to take the time to consider if they need flood insurance.

Governor Jim Doyle has proclaimed March 15-19, 2010, as Flood Safety Awareness Week in Wisconsin. Dilweg is encouraging all homeowners to evaluate their need for flood insurance before the spring snowmelt and storm season.

Flood insurance covers the direct physical losses caused by floods, flood-related erosion, severe rainstorms, flash floods and mudslides. There is, however, a 30-day waiting period before the policy takes effect, which is why Commissioner Dilweg suggests that consumers think about flood insurance now.

"We're seeing significant winter snowfall and the water tables in southern Wisconsin are very high," said Dilweg. "There is a very real concern that flooding will occur again in Wisconsin this spring. Without flood insurance, consumers face significant financial loss for property damage and loss of building contents."

Brigadier General Don Dunbar, the Adjutant General of Wisconsin has seen first hand the devastation caused by flooding. "Since 2007, floods in Wisconsin have caused hundreds of millions of dollars in damages to homes, businesses, local infrastructure and agricultural assets," said Dunbar. "However, less than one percent of households in the state have flood insurance."

The standard homeowner's policy does not cover property and possessions in the event of a flood. Just a few inches of flood water can cause thousands of dollars in damage. "Many people think their home or business is covered from flood damage but without flood insurance, whether you are renting or own the home or business, you are responsible for the losses," said Wisconsin Emergency Management Administrator Ed Wall.

Since Flood Safety Awareness Week is March 15-19, 2010, consumers should set that week as a goal to make sure that their flood insurance policy is in place and in effect. To meet that goal, consumers should start looking now for a flood insurance policy that is suitable.

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Flood insurance is relatively inexpensive and is available under the National Flood Insurance Program (NFIP), a federally-backed program managed by the Federal Emergency Management Agency (FEMA). According to the FEMA Web site, the average cost of the policy is slightly more than \$300 a year for approximately \$100,000 of coverage.

Under the flood insurance program, coverage may be purchased as long as the property is located in a community that participates in the NFIP. To verify if a community participates, check with a property insurance agent or visit the FEMA Web site at www.fema.gov/business/nfip. Information on the program can be obtained by calling 800-427-2419 or visiting www.floodsmart.gov.

More information about homeowner's insurance and flood insurance is also available from OCI. The OCI publications, "Consumer's Guide to Homeowner's Insurance" and "Settling Property Insurance Claims," can be viewed on the OCI Web site at oci.wi.gov. Single copies can also be ordered free from the agency by writing to OCI Publications, P.O. Box 7873, Madison, WI 53707-7873, or calling 800-236-8517.

Created by the Legislature in 1871, Wisconsin's Office of the Commissioner of Insurance (OCI) was vested with broad powers to ensure that the insurance industry responsibly and adequately met the insurance needs of Wisconsin citizens. Today, OCI's mission is to lead the way in informing and protecting the public and responding to its insurance needs.
